



General Assembly

**Senate Joint
Resolution No. 3**

February Session, 2004

LCO No. 455

00455_____GAE

Referred to Committee on Government Administration and
Elections

Introduced by:
(GAE)

**RESOLUTION PROPOSING A CONSTITUTIONAL AMENDMENT
CONCERNING THE TEACHERS' RETIREMENT SYSTEM.**

Resolved by this Assembly:

1 That the following be proposed as an amendment to the
2 Constitution of the State, which, when approved and adopted in the
3 manner provided by the Constitution, shall, to all intents and
4 purposes, become a part thereof:

5 Section 1. Article eighth of the constitution is amended by adding
6 the following section:

7 (NEW) Sec. 5. a. Teachers' retirement system benefits shall be
8 funded using methods that are consistent with generally accepted
9 actuarial standards and the General Assembly shall appropriate to the
10 teachers' retirement fund the amount certified by the Teachers'
11 Retirement Board as actuarially sound and necessary; and

12 b. The assets of the teachers' retirement system, including, but not
13 limited to, investment earnings and actuarially required contributions,

14 shall not be encumbered, diverted, reduced or terminated and shall be
15 held as separate and independent trusts for the sole and exclusive
16 benefit of members, retirees and other beneficiaries of the system.

17 RESOLVED: That the foregoing proposed amendment to the
18 Constitution be continued to the next session of the General Assembly
19 elected at the general election to be held on November 2, 2004, and
20 published with the laws passed at the present session, or be presented
21 to the electors at the general election to be held on November 2, 2004,
22 whichever the case may be, according to article sixth of the
23 amendments to the Constitution. The designation of said proposed
24 amendment to be used on the voting machine ballot labels and
25 absentee ballots at such election shall be "Shall the Constitution of the
26 State be amended to guarantee (1) adequate funding of the
27 Connecticut teachers' retirement fund and (2) the security of the fund's
28 assets?"